

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF GEORGIA
SAVANNAH DIVISION
IN ADMIRALTY**

RAY CAPITAL INC.; OPPENHEIM *
CAPITAL LTD.; CHEYENNE HOLDINGS *
LTD.; and LABROY SHIPTRADE *
LIMITED, *

Plaintiffs, *

v. *

CV 416-093

M/V NEWLEAD CASTELLANO, IMO NO. *
9686338, her engines, tackle, *
equipment, furniture, *
appurtenances, etc., in rem, *
and NEWLEAD CASTELLANO LTD., *

Defendants. *

O R D E R

On July 14, 2016, the Court entered an order directing the United States Marshal ("Marshal") for the Southern District of Georgia, Savannah Division to conduct an interlocutory admiralty sale of the M/V NEWLEAD CASTELLANO, IMO No. 9686338 ("Vessel"), on Monday August 8, 2016. (Doc. 48, as subsequently amended in part by the Court's Order dated August 4, 2016, Doc. 65.) On August 8, 2016, the Marshal conducted a sale of the Vessel, at which Strategic Shipping, Inc. ("Strategic") presented a bid of \$7,400,000.00 USD and was the highest bidder capable of performing at the auction. (Doc. 66.) On August 8, 2016, Strategic presented \$1,000,000.00 USD to the Marshal as security

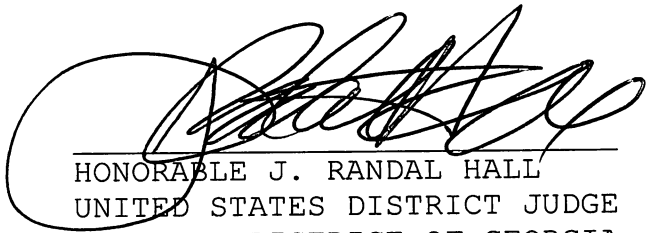
for payment of the remainder of its bid. On August 9, 2016, Plaintiffs requested a hearing to confirm the sale of the Vessel to Strategic. (Doc. 68.) On August 11, 2016, Strategic made a wire transfer to the Clerk of Court in the amount of \$6,400,000.00 USD to be applied towards its bid upon the successful confirmation of the sale held on August 8, 2016.

NOW THEREFORE, it is hereby ORDERED:

(1) That the Clerk is to accept the August 11, 2016 wire transfer from Strategic in the amount of \$6,400,000.00 USD and is further directed to deduct a fee from the income earned on the deposit in the amount of ten (10%) percent of the income earned. The Clerk shall collect the fee from the income earned on the deposit at the time any distribution of funds is made by the Clerk by a valid order of this Court, without the necessity of any further order of this Court.

(2) That the Marshal is to retain the August 8, 2016 deposit from Strategic in the amount of \$1,000,000.00 USD in accordance with the rules and customs of this Court, until further notice from the Court.

ORDER ENTERED at Augusta, Georgia, this 11th day of August, 2016.


HONORABLE J. RANDAL HALL
UNITED STATES DISTRICT JUDGE
SOUTHERN DISTRICT OF GEORGIA